



CLERK, U.S. BANKRUPTCY COURT NORTHERN DISTRICT OF TEXAS

### **ENTERED**

THE DATE OF ENTRY IS ON THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed September 29, 2016

United States Bankruptcy Judge

# IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION

IN RE:	§	
	§	CASE NO.16-33714
	§	
BULLMOOSE MOTOR SPORTS, LLC	§	
	§	CHAPTER 7
DEBTOR	§	
	§	

## AGREED ORDER GRANTING RELIEF FROM AUTOMATIC STAY AS TO NEXTGEAR CAPITAL, INC.

BEFORE ME came to be heard the Motion (the "Motion") of secured creditor, NextGear Capital, Inc. ("NextGear") seeking an Order pursuant to 11 U.S.C. § 362(d)(1) and/or § 362(d)(2) lifting the automatic stay in the above-captioned Chapter 7 proceeding of the debtor, Bullmoose Motor Sports, LLC (the "Debtor") with respect to the ten (10) vehicles (collectively, the "NextGear Vehicles") identified by year, make, model, and VIN attached hereto as Exhibit "A" as well as chattel paper constituting retail installment contracts and proceeds thereof (the "NextGear Chattel Paper") related to certain NextGear-financed vehicles identified on NextGear's Receivable Detail

Report, attached hereto as Exhibit "B."

After reviewing the Motion and the supporting Exhibits annexed thereto, and noting that counsel for Debtor and the Chapter 7 Trustee are in agreement with the relief sought in this Agreed Order, the Court is of the opinion that the Motion should be GRANTED.

IT IS THEREFORE, ORDERED, ADJUDGED AND DECREED that the automatic stay shall be lifted with respect to the NextGear Vehicles such that NextGear may proceed under applicable non-bankruptcy law to pursue its state law remedies against the NextGear Vehicles including, but not limited to 1) repossession of all NextGear Vehicles subject to NextGear's security interest or any proceeds of the NextGear Vehicles, subject to the Chapter 7 Trustee's rights to investigate the extent, validity, and priority of NextGear's asserted lien; 2) Debtor's books and records associated with the NextGear Vehicles and sales thereof, subject to the Chapter 7 Trustee's rights to investigate the extent, validity, and priority of NextGear's asserted lien, and further provided that NextGear will provide copies of the above-referenced Debtor's books and records upon receipt of a request from the Chapter 7 Trustee at no cost to the bankruptcy estate; and 3) contacting finance companies and alleged buyers of the NextGear Vehicles to investigate transfers of the NextGear Vehicles.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that if the Chapter 7 Trustee does not object to NextGear liquidating any recovered NextGear Vehicles within 30 days of entry of this Agreed Order, the automatic stay is lifted such that NextGear may proceed to foreclose upon, liquidate, and dispose of the NextGear Vehicles in accordance with State Law, and NextGear shall provide an accounting to the Chapter 7 Trustee disclosing the total amount received by NextGear from the net auction(s) proceeds arising from the sale of such recovered NextGear Vehicles.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that NextGear is authorized to collect any and all accounts receivable, or other payment on collateral, due to NextGear pursuant

to the liens, security interests and other encumbrances attached to the NextGear Vehicles or otherwise associated with the NextGear Chattel Paper (the "Receivables").

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that any and all Receivables collected by the Chapter 7 Trustee or Debtor, at any time whatsoever, shall be immediately forwarded to NextGear. Upon requested by the Chapter 7 Trustee, NextGear shall provide an accounting to the Chapter 7 Trustee disclosing the amounts received, date received and source of payments.

**ORDERED, ADJUDGED AND DECREED** that the provisions of Federal Rule of Bankruptcy Procedure 4001(a)(3) are waived and the Order shall be in full force and effect upon the signature of the Court.

###END OF ORDER###

#### AGREED IN FORM AND SUBSTANCE:

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Attorney for Debtor

<u>Stock</u> Number	VIN	<u>Year</u>	Make
1092	5TFAW5F12EX372244	2014	Toyota Tundra Platinum
1133	1GDW7LCG8D1111584	2013	GMC G2500 EX UPF
1134	1GC1KXE82DF135117	2013	Chevrolet 2500 LT Crew
1142	JTHBF1D25F5059662	2015	Lexus IS 250 Crafted Line
1143	1FT7W2BT7CEC66011	2012	Ford F250SD XLT
1144	1GNSKKKC0FR544175	2015	Chevrolet Sub LTZ
1149	1FMJU2A54AEB07308	2010	Ford Exped LTD
1157	1FTWW33P64EA13900	2004	Ford F350SD King Ranch
1159	1FTSW21P06EA93936	2006	Ford F250SD King Ranch
982	4X4FWBH20CU003904	2012	Wildwood Forest River Heritage Glen Lite

EXHIBIT A

Receivable Detail Report





#### **Receivable Detail Report**

Region Not Selected

Business James Maverick Motor Sports(55701)

Exclude Default Dealers False

Exclude Account Level Charges False

Dealer Finance Type All

Market Not Selected

**Report Date** WED, 09/21/2016 02:48:29 PM

Requested By Kathryn Benfield

**Include Comments No** 

#### **Customer Profile**

James Maverick Motor Sports

Dealer Id: 55701

Address Line 1: 1628 W Crosby Rd Ste 109

Address Line 2:

Name:

 City, State, ZIP:
 Carrollton, TX 750066679

 Phone:
 (972)219-3900

Fax: (972)691-4185

#### Market Info & Account Profile

Market: Plano (289)
Market Phone: (972)489-67

Market Phone: (972)489-6712
Finance Program: Diamond
Dealer Status: DL

Lot Audit: Incomplete

Unapplied Funds: \$.00

Reserved Funds: \$.00

Fee Type	Description	Amount Due	Date Incurred
NSF		\$25.00	08/15/2016

Total Account Charges for James Maverick Motor Sports (55701)

\$575,000.00

\$25.00

\$.00

\$263,013.93

LOC Type	Approved Credit	Temp. Credit	Temp. Expiration	Total Credit:	Outstanding	Credit Available	Term Plan					
Retail	\$500,000.00	\$.00		\$500,000.00	\$263,013.93	\$.00	D60/30/30 F50/50/50 R0.25					
							C%0/5					
Used RV	\$75,000.00	\$.00		\$75,000.00	\$.00	\$.00						
otal Line of Credit for James Maverick Motor Sports (55701)												

\$575,000.00

Floor	L	ast		Vehicle								Original	Principal	One Day			Collateral		
Date	Days P	Paid	٧S	Description	Clr	VIN	Stk#	TS	Due	Disb	Source	Amt.	Bal.	Bal	Fee	Interest	Protection	Other	Total
Retail	Retail Inventory Detail for James Maverick Motor Sports (55701)																		
03/15/16	190 0	08/29/16	STK	2014 TOYO TUND	Bla	372244	1092	FR	08/15/16	S	Metro Auto Auction Dallas	\$39,830.00	\$35,902.61	\$.00	\$.00	\$357.09	\$.00	\$265.00	\$36,524.70
04/21/16	153 0	7/20/16	PFC	2013 GMC G250	Bla	111584	1133	FR	08/19/16	S	Manheim Dallas (DALA)	\$31,655.00	\$30,072.25	\$.00	\$50.00	\$290.12	\$.00	\$265.00	\$30,677.37

\$.00

Floor		Last		Vehicle								Original	Principal	One Day			Collateral		
Date	Days	Paid	٧S	Description	Clr	VIN	Stk#	TS	Due	Disk	Source	Amt.	Bal.	Bal	Fee	Interest	Protection	Other	Total
04/21/16	153	07/20/16	STK	2013 CHEV 2500	Blu	135117	1134	FR	08/19/16	S	Manheim Dallas (DALA)	\$36,180.00	\$34,371.00	\$.00	\$50.00	\$331.48	\$.00	\$265.00	\$35,017.48
05/19/16	125	05/20/16	PFA	2015 Lexu IS 2	Bla	059662	1142	AU	08/17/16	S	TQI EXCHANGE, LLC	\$25,000.00	\$25,000.00	\$.00	\$200.00	\$486.72	\$.00	\$448.00	\$26,134.72
05/19/16	125	08/22/16	PFC	2012 Ford F250	Whi	C66011	1143	FR	09/16/16	S	Santander Consumer USA	\$38,000.00	\$35,338.07	\$.00	\$200.00	\$721.26	\$.00	\$448.00	\$36,707.33
05/18/16	126		STK	2015 CHEV SUB	Bla	544175	1144	FR	08/17/16	S	Manheim Dallas (DALA)	\$47,580.00	\$47,580.00	\$.00	\$150.00	\$922.40	\$.00	\$348.00	\$49,000.40
06/02/16	111		STK	2010 FORD EXPE	Whi	B07308	1149	FR	08/31/16	S	Manheim Dallas (DALA)	\$19,455.00	\$19,455.00	\$.00	\$200.00	\$333.74	\$.00	\$283.00	\$20,271.74
06/15/16	98		PFC	2004 Ford F350	Whi	A13900	1157	FR	09/14/16	В	Trade-In	\$13,300.00	\$13,300.00	\$.00	\$200.00	\$201.73	\$.00	\$283.00	\$13,984.73
06/15/16	98		PFC	2006 Ford F250	Whi	A93936	1159	FR	09/14/16	В	CarMax (Pay Buyer	\$21,995.00	\$21,995.00	\$.00	\$200.00	\$332.21	\$.00	\$283.00	\$22,810.21
											Account)								
Total Re	etail																		
												\$272,995.00	\$263,013.93	\$.00	\$1,250.00	\$3,976.75	\$.00	\$2,888.00	\$271,128.68
Unit C	ount	: 9																	
Used	RV I	nvent	ory	Detail for Ja	me	s Mav	erick	M	otor S	port	ts (55701)								
11/13/15	313	08/19/16	SAU	2012 wild heri	Whi	003904	982	GD	09/21/16	В	Trade-In	\$28,750.00	\$.00	\$.00	\$.00	\$.29	\$.00	\$.00	\$.29
Total Us	sed R\	/																	
												\$28,750.00	\$.00	\$.00	\$.00	\$.29	\$.00	\$.00	\$.29
Unit C	ount	: 1																	